

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**  
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SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

-----  
In re:

BERNARD L. MADOFF,

Debtor.  
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SIPA LIQUIDATION  
(Substantively Consolidated)  
Adv. Pro. No. 08-01789 (BRL)

**NOTICE OF APPEAL AND  
PROTECTIVE MOTION FOR  
LEAVE TO APPEAL**

PLEASE TAKE NOTICE that Donald G. Rynne ("Appellant") hereby appeals under 28 U.S.C. §158(d)(2) and Federal Rule of Bankruptcy Procedure 8002(a) to the United States Court of Appeals for the Second Circuit from the Order entered by the Bankruptcy Court for the Southern District of New York in the above-referenced proceeding on March 8, 2010 (the "Order"), pursuant to the Certification of Net Equity Order issued by the Bankruptcy Court on March 8, 2010 (the "Certification"). Copies of the Order, the Court's March 1, 2010 Memorandum Decision, and Certification are annexed hereto.

PLEASE TAKE FURTHER NOTICE that in the event that the United States Court of Appeals for the Second Circuit does not authorize the appeal, Appellant, in the alternative, hereby appeals the Order pursuant to 28 U.S.C. § 158(a)(1) and Federal Rule of Bankruptcy Procedure 8002(a) to the United States District Court for the Southern District of New York. In the event that it is necessary, this Notice should be deemed a motion for leave to appeal under 28 U.S.C. § 158(d)(2) to the United States Court of Appeals for the Second Circuit or under 28

U.S.C. § 158(a)(3) to the United States District Court for the Southern District of New York for the reasons set forth in the Certification, the Order, and the Memorandum Decision dated March 1, 2010 granting the Trustee's motion for the Order.

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